GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:3974
ANSWERED ON:13.12.2001
STAKE IN MANGALORE REFINERY
PRAVEEN RASHTRAPAL

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the details of individuals / companies holding share capital above 25 percent in Mangalore Refinery and Petro Chemicals;

(b) the quantum of share purchased by Aditya Birla Group;

(c) whether there is any proposal to purchase the Aditya Birla Group`s stake in the Mangalore Refinery and Petro-Chemicals by the HPCL; and

(d) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS AND MINISTER OF STATE IN THE MI OF PARLIAMENTARY AFFAIRS (SHRI SANTOSH KUMAR GANGWAR)

(a) & (b) Hindustan Petroleum Corporation Limited (HPCL) and A.V. Birla Group (ABG), the joint promoters of Mangalore Refinery & Petrochemicals Limited (MRPL), are holding 37.38% shareholding each in MRPL.

(c) & (d) ABG has expressed its intention to exit from MRPL. The purchase of ABG stake in MRPL by HPCL has not been concluded so far.